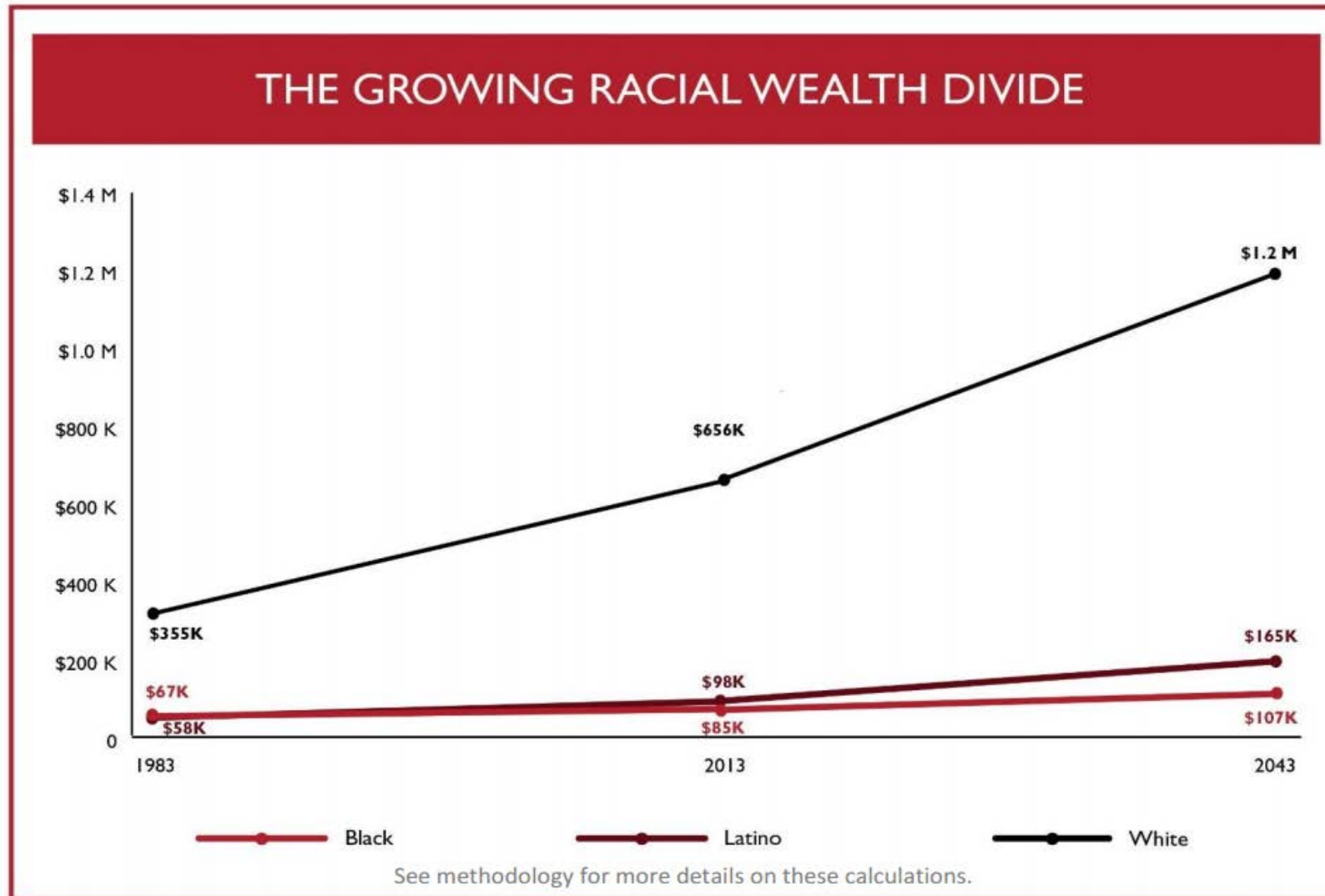


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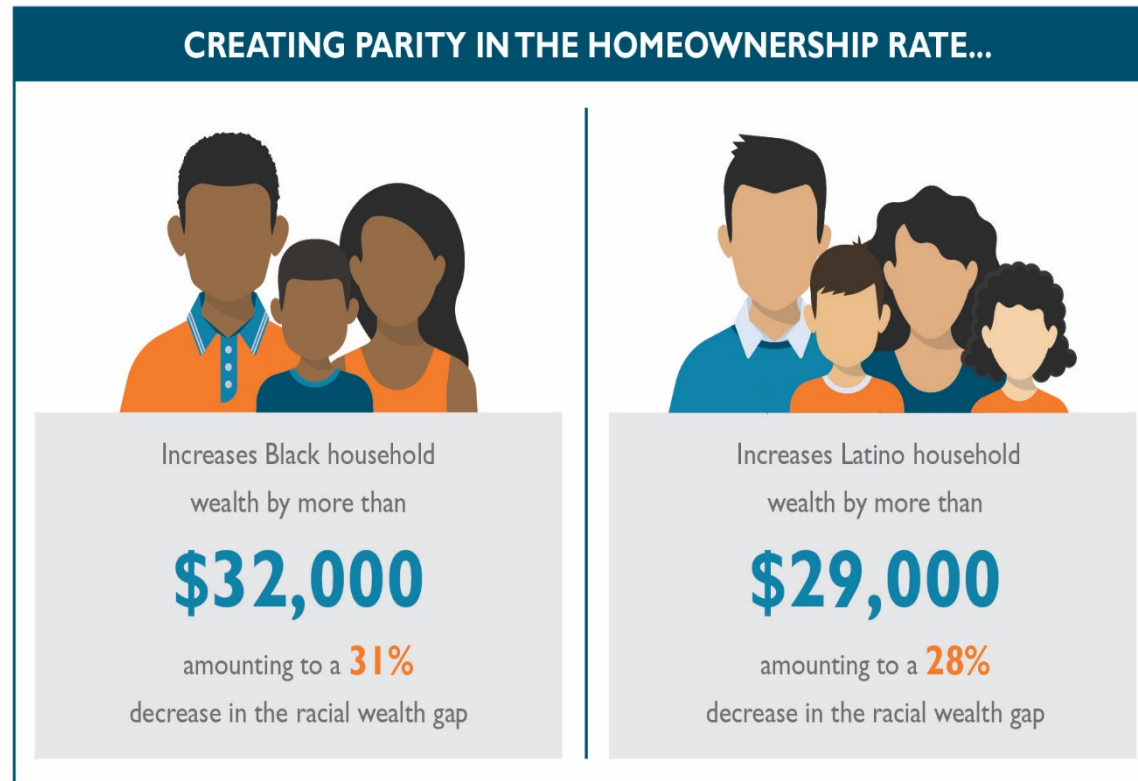
Director of Affordable Homeownership
Prosperity Now

Solutions for Affordable Housing
NHC 2017 National Housing Policy Convening
November 29, 2017

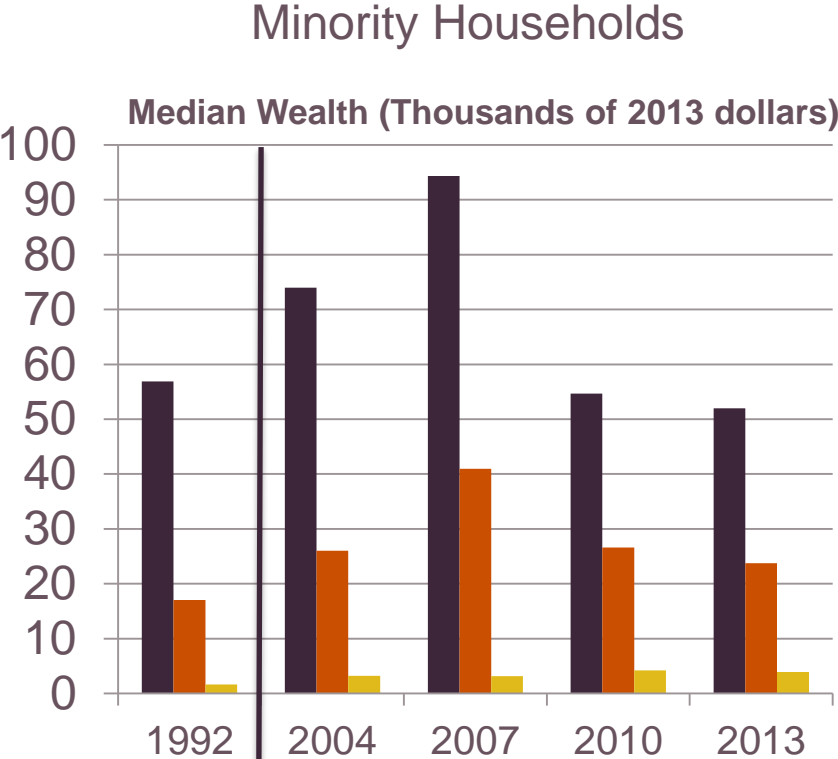
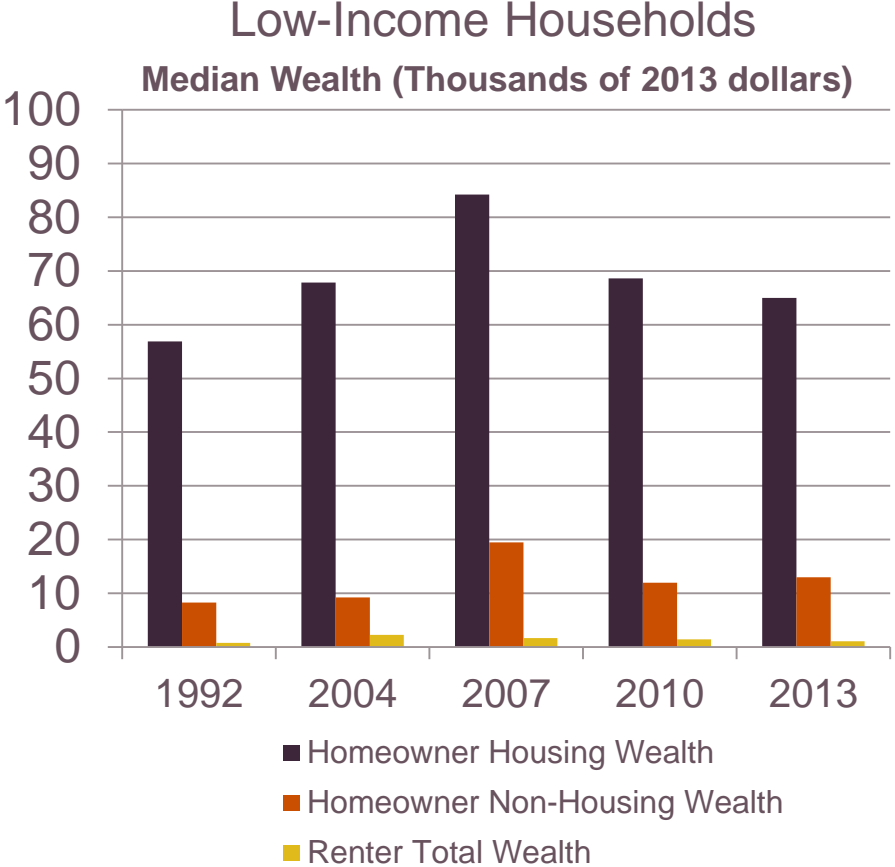
The Racial Wealth Divide in 2043



Homeownership Parity and the Racial Wealth Divide



Housing Remains Main Form of Wealth for Low-Income and Minority Households



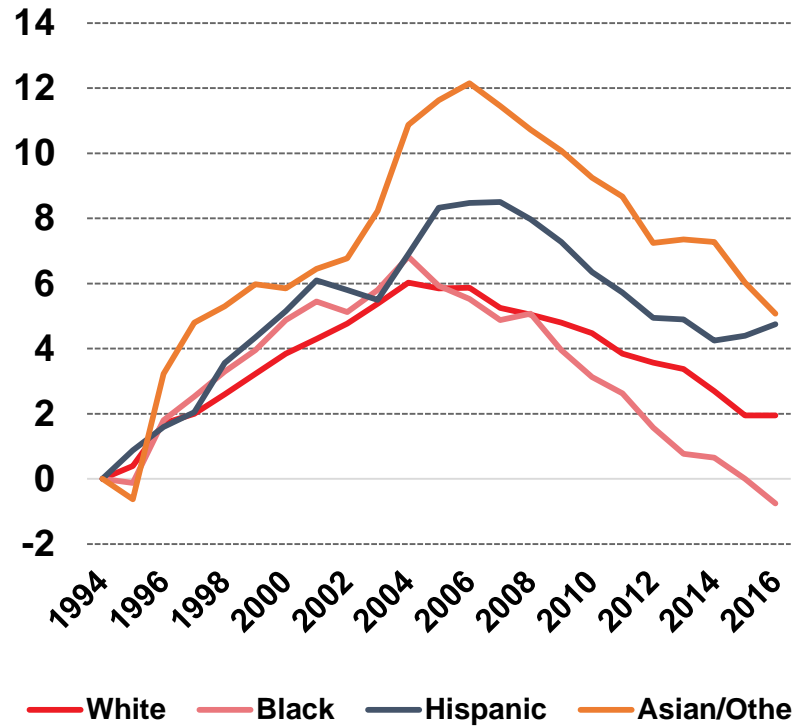
Notes: Medians for housing and non-housing wealth are calculated independently of one another and therefore do not sum up to total median net wealth. Non-housing wealth includes cash savings, savings in retirement accounts, stocks and bonds. Values are adjusted for inflation with the CPI-U for All Items. Low income households are in bottom income quartile for each year.

Source: JCHS tabulations of Federal Reserve Board, Survey of Consumer Finances.

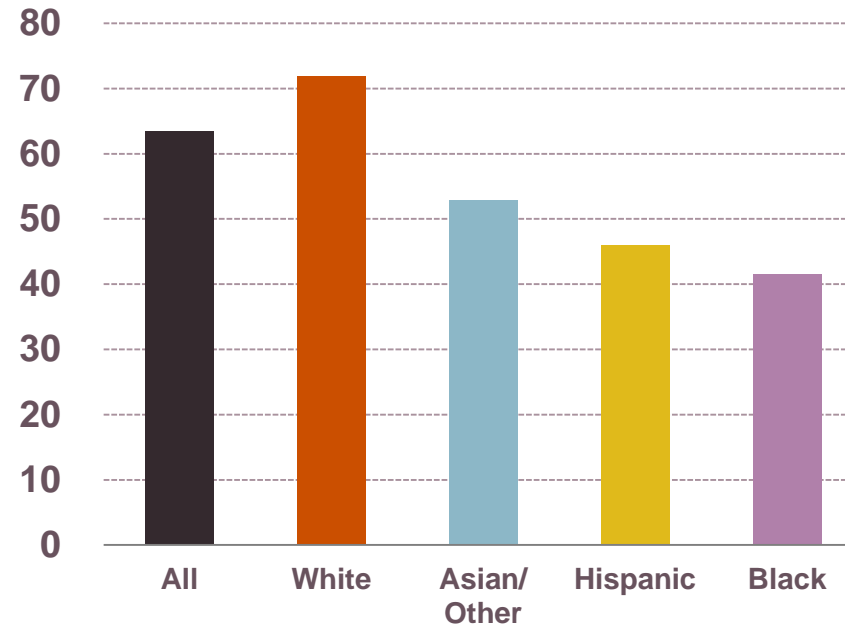


The Homeownership Gap Has Narrowed for Hispanics and Asians, But Widened for Blacks

Cumulative Change in Homeownership Rate (Percentage points)

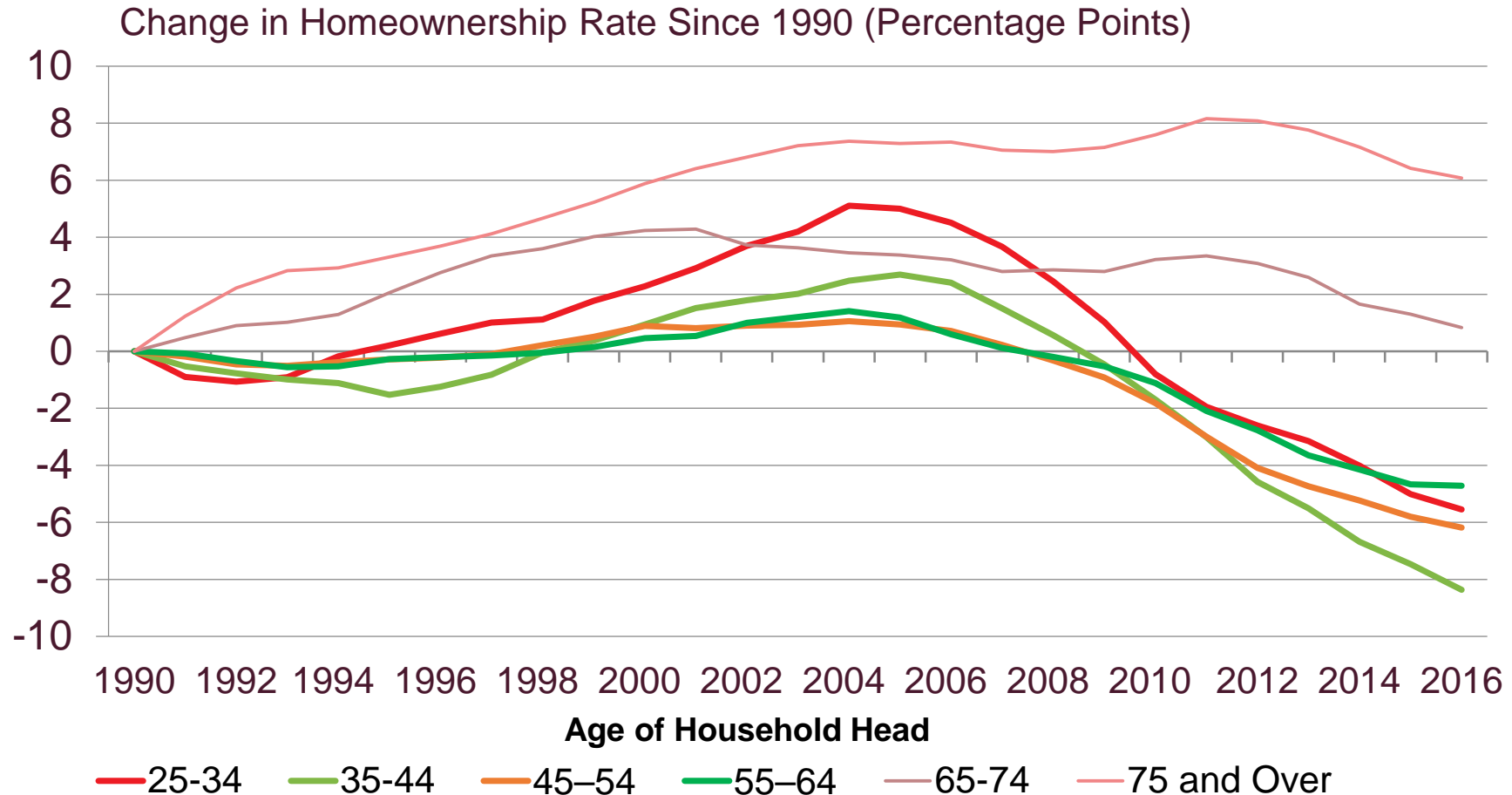


Homeownership Rate in 2016 (Percent)



Notes: Hispanics may be of any race. White, black, and Asian/other are non-Hispanic and include households reporting a second race until 2003. After 2003, Asian/other includes all other households and households reporting more than one race.
 Source: JCHS tabulations of Housing Vacancy Survey data.

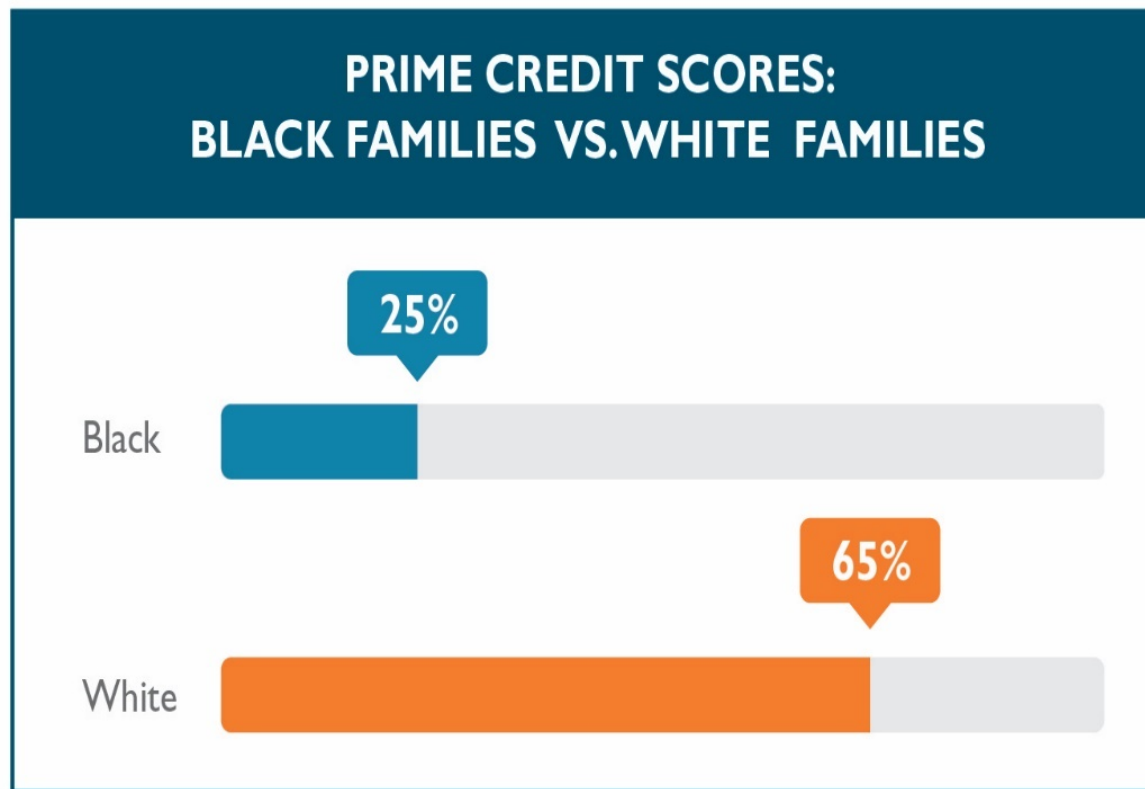
Rates Have Fallen Below 1990 Rates for All But Oldest Age Groups



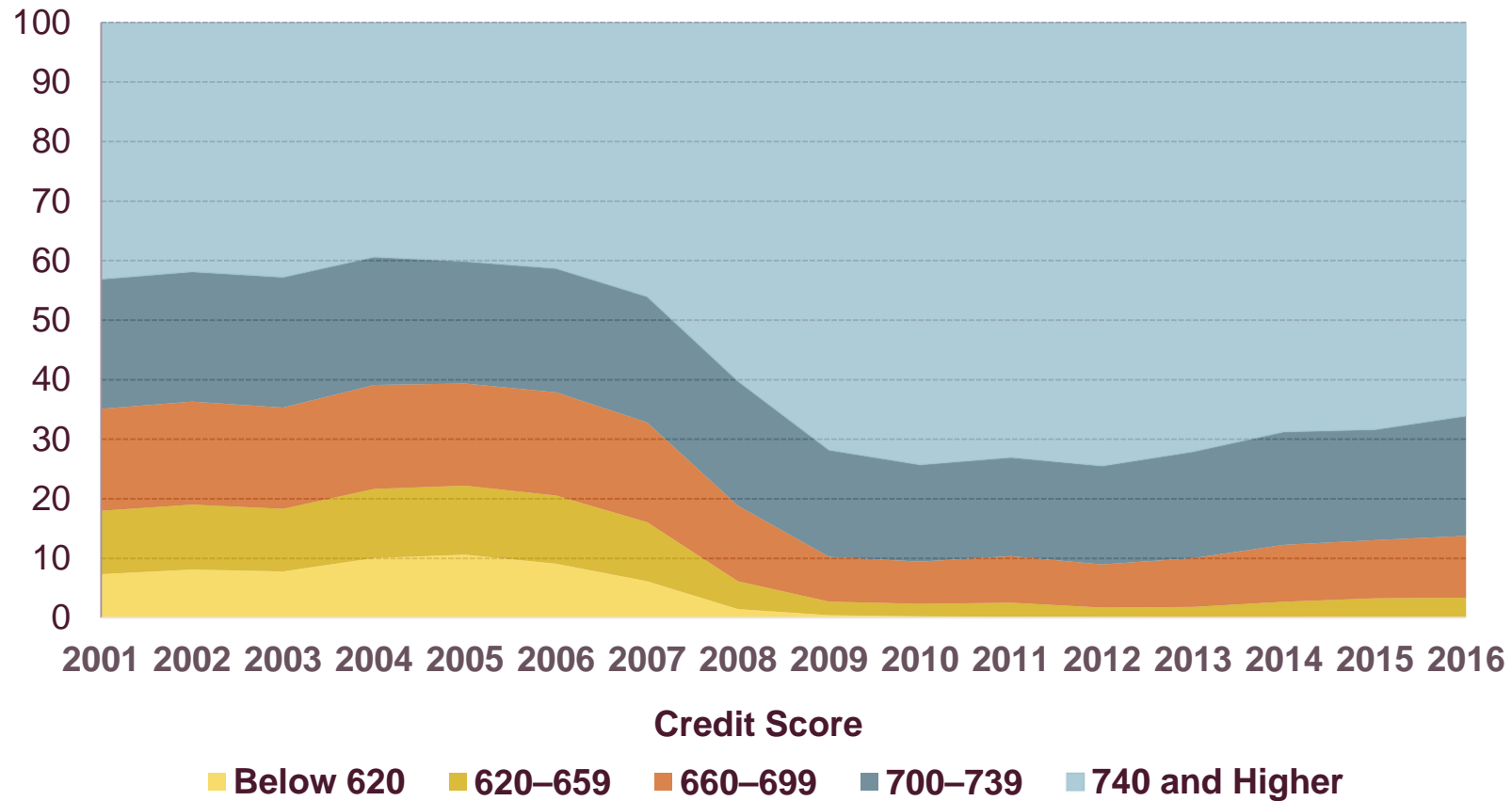
Note: Based on 3-year annual average rates.

Source: JCHS tabulations of US Census Bureau, Current Population Surveys.

Prime Credit Scores and Race



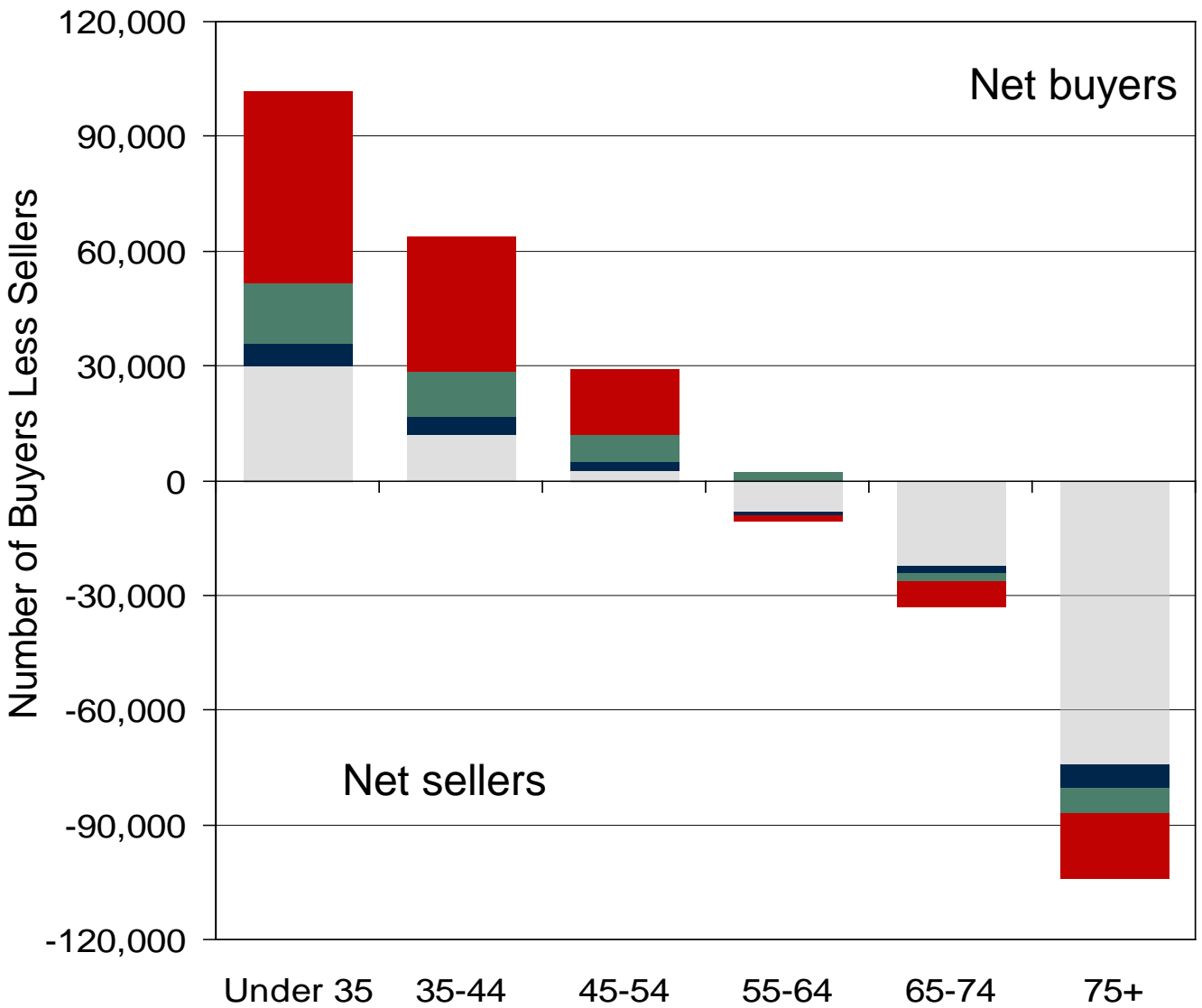
Tight Lending Standards Limit Mortgage Access



Note: Data include only conventional first-lien purchase mortgage originations.
Source: JCHS tabulations of CoreLogic data.

Who's Going to Buy Your (California) House in 2020?

- Hispanic
- Asian and Pacific Islander
- Black
- Non-Hispanic White



Source: Dowell Myers, Immigrants and Boomers, Figure 11.3, 2007



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